

Board Members

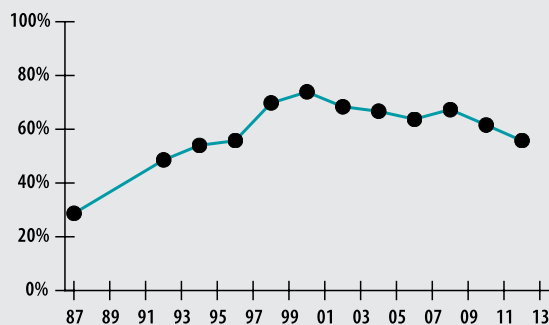
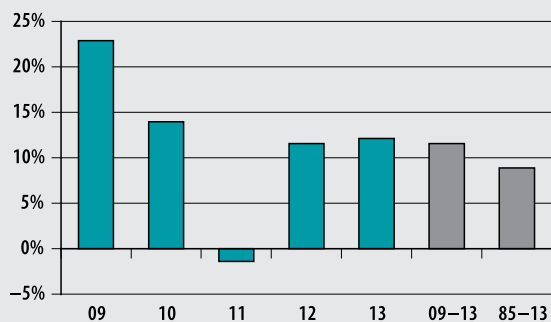
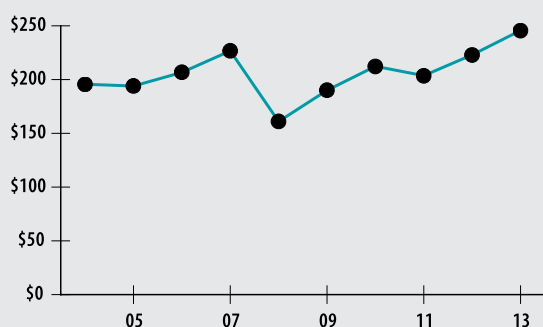
James J. Riley (Chairperson),
Gary Altman, Stephan E. Cirillo,
Michael F. DiPietro, Robert J. Ward

Board Administrator

Frank J. Zecha

Board Meeting

Varies

FUNDED RATIO (1987-2013)

INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)

ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)

INVESTMENT RETURN HISTORY
29 years 2013

8.90%

28 years 2012

8.79%

27 years 2011

8.68%

10 years 2013

6.18%

10 years 2012

6.95%

10 years 2011

5.26%

5 years 2013

11.57%

5 years 2012

2.11%

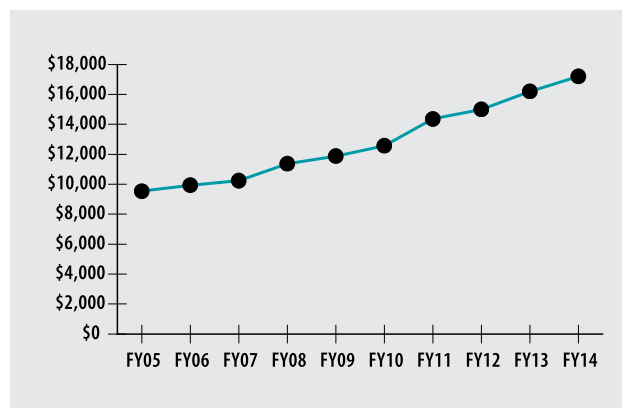
5 years 2011

1.25%

ACTUARIAL

▶ Funded Ratio	55.8%
▶ Date of Last Valuation	01/12
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	5.9% Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$176.1 M
▶ Total Pension Appropriation (Fiscal 2014)	\$17.2 M

	ACTIVE	RETIRED
▶ Number of Members	1,188	875
▶ Total Payroll/Benefit	\$58.8 M	\$24.0 M
▶ Average Salary/Benefit	\$49,500	\$27,500
▶ Average Age	44	NA
▶ Average Service	11.7 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	178
▶ Number Who Reported Earnings	36
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	12.13%
▶ 2013 Market Value	\$245.4 M
▶ 2009-2013 (Annualized)	11.57%
▶ 1985-2013 (Annualized)	8.90%